him to be the best man that he could possibly be.

He is now able to reunite with his beloved Colleen and, together, watch over his legacy, the Foote Cattle Company, and gaze proudly on his beloved Gail and his sons, Scott, Brad, and Greg, as they continue to lead the industry and Kansas agriculture forward.

Bob Foote, may you rest in peace.

CONGRATULATING SOUTH CAROLINA GAMECOCKS WOMEN'S BASKETBALL TEAM ON NCAA NATIONAL CHAMPIONSHIP

(Mr. RICE of South Carolina asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. RICE of South Carolina. Mr. Speaker, it is a privilege and honor today to congratulate the University of South Carolina women's basketball team on winning the NCAA National Championship. It is a great day to be a Gamecock.

After a heartbreaking loss in the Final Four last year, South Carolina found redemption Sunday night, earning the program's second national championship title with a 64–49 victory over second seed UConn.

The Gamecock women's basketball team had an incredible season with a 35–2 record, averaging 70 points a game.

While every member of the team played their hearts out, Aliyah Boston, the Southeastern Conference Player of the Year, won the Final Four Most Outstanding Player award. She is the first South Carolina player to earn that honor since A'ja Wilson in 2017.

Coach Dawn Staley had an incredible season. Hard work breeds success, and this team is a prime example of that. The national title is a win for South Carolina and every fan who helped cheer them to victory.

Congratulations, Gamecocks, on being the national champions once again.

WALK THROUGH INFLATION

The SPEAKER pro tempore. Under the Speaker's announced policy of January 4, 2021, the gentleman from Arizona (Mr. SCHWEIKERT) is recognized for 60 minutes as the designee of the minority leader.

Mr. SCHWEIKERT. Mr. Speaker, one more time, I am going to do something that is a little difficult, and I apologize for you being the poor person in the chair when we do this. I am going to walk through inflation.

I don't think we understand the damage, the economic violence, that is happening to the poor, the working poor, and the economic future of the country.

Sorry, guys, the Democrats get the blame on this one.

We are going to walk through the facts, the mechanisms, but also maybe a couple of solutions.

This is going to be a tough one. So if you like economics, stay tuned. If you don't like math and economics, I suggest you get away from this presentation as fast as possible.

Also, another weird aside because I get this question all the time: The Chamber is empty, but we are probably on 1,000 televisions throughout the campus here in the House and the Senate, with staff and Members, and that is, in many ways, partially who we are communicating with to think differently.

First off, 1 year ago, I think it was March 21, 2021, the Democrats did one of their huge stimulus bills. Not a single Republican voted for it. That is the moment you can track the explosion in inflation.

I am stealing Larry Summers' quote from one of his presentations a couple of days ago. There was a piling of dry kindling, and the Democrats decided to take a kerosene-soaked log, light it on fire, throw it on that kindling, and boom. Now, we are having a number of our economists saying we may have inflation for an entire decade. This is not transitory.

Do you remember over and over and over when Treasury Secretary Yellen—who I used to have amazing respect for, but now she has become a partisan—would say to us, oh, it is transitory. A number of the Democratic economists would say it is transitory. They are no longer saying that. They basically admitted they screwed up, and a lot of people are getting hurt right now.

I am going to show over and over, if you are a middle-class person, if you are part of the working poor, you are poorer today than 14 months ago when the Democrats took power.

Let's have a little bit of amusement here. You may all remember this. This is from before the stimulus bill, from a year ago. Larry Summers, not a big Republican—come on, Larry Summers has classically always been one of the left's favorite economists, except when he told them: Don't do this. Don't do this. You already have pumped so much cash into the system.

□ 1630

Remember, Mr. Speaker, the world is sort of split. The left believes in sort of a Keynesian model of consumption economics. The right sort of believes in productivity: make more things. It is referred to as supply side. They decided to stimulate consumption and hand out lots of money, and now you are poorer today than you were a year ago, Mr. Speaker. The left's own sort of biggest voice, Larry Summers, basically begged them not to do it. But there is a policy around here: buy your votes and spend lots of taxpayer money. Even today, The Wall Street Journal has an editorial featuring many of the comments from Larry Summers talking about how he expects actually a pretty severe recession now.

We are going to pay a price for my brothers and sisters on the left basically failing their basic economics class. So let's actually walk through it. Here is basically the chart, Mr. Speaker, and you can see the inflationary expectations when the Democrats took power, when they actually passed their big stimulus bill, and off to the races.

My community in January had a 10.9 percent year-over-year inflation. Some of our models right now say that this month and next month we are actually going to be having inflationary spikes.

I need you to have a concept. So everyone is fretting right now: Oh, the Federal Reserve is going to raise interest rates. It is 2 percent. They might actually go one-half of 1 percent. Mr. Speaker, if you go back to the early, early eighties and the Paul Volcker time, they had to raise the Federal funds rate equal to inflation.

If today the actual inflation rate as of this moment is not 6 percent but closer to 8, 8.1, are you ready for a Federal funds rate at 8?

Because that is what it takes. Because understand, Mr. Speaker, if you are borrowing money today at a Federal funds rate of 2, 2½, and inflation really is closer to 8, there a huge, huge gap. Those need to actually be in alignment because you have a negative actual interest rate. When you are borrowing below what inflation is costing, if the dollar goes to this value every day and you are paying this, you have substantial negative interest rates.

What do you think is going to happen?

So back to the reality. This is what we have done. Actually, I take that back. We didn't do this. The Republicans didn't do it. The Democrats did it, and they did it without a single—without a single—Republican vote.

This line, functionally, is your income, Mr. Speaker, and, yes, it has had a little bit of movement up, but this is your purchasing power because your income has become worth less. In January when we got the 2021 basic data, the mean in our country was about 2½ percent poorer. Their purchasing power, they became poorer.

Inflation has only increased since then.

The reality of it is that really bad economics end up hurting people. You will notice, Mr. Speaker, it is this White House saying—in an absolutely almost laughable—well, it is Putin's inflation. Of course, it was going on long before Putin invaded Ukraine.

Well, it is the Big Oil companies. Except it was Democrat policies that created the natural gas shortages last year.

They are desperate to run away from the responsibility of what they have done.

It is not part of this board deck, but, repeatedly, I have come to this floor and tried to walk through what the two things are, if you want to kick the working poor's head in economically; what do you do?

Well, inflation, right?

Here is another article right now from The Washington Post—a truly conservative publication—''Fed official: Inflation falls hardest on poorer families.''

So the excuse of saying: Well, inflation really wasn't hurting the poor. I mean, come on. We are back to reality. You are killing and you are crushing, economically, the poor.

So number one is inflation. Number two, if you actually look at the data on those folks we put in that category of the working poor, they are individuals who often didn't finish high school or they didn't go to college. They sell their labor.

Do what the left has done this last year: open up the border. Have millions—millions—of people cross the border and come into the country who offer similar skill sets where their economic value is they are going to sell their labor. And now you take the population we love and care about, but we are crushing that working poor, and say, Hey, you now get to compete with a couple of million new residents who are going to sell their labor.

The policy of the last 14 months has just been brutal. You see it in the budget data, Mr. Speaker. Income inequality has gotten worse since the Democrats have taken charge. Food insecurity has gotten worse. Minority populations' incredible gains that happened in 2018, 2019, and the first quarter of 2020 before the pandemic have been lost.

So if you actually care, Mr. Speaker, if you say, I care about economic growth, economic growth is moral, then would you keep doing policies that keep hurting people?

It is math. At some point I would be elated if the left said: Okay, they accept that their model doesn't work and basically has never worked, and instead of spending massive amounts of money—we are going to talk about the danger the country is now in because of the incredible levels of spending and how fragile. There is this fragility concept of interest rates and debt we are going to walk through in a bit.

If the Democrats really cared, they would basically steal the supply-side economics, call it their own—they have done that before on other things—and say, We care about poor people. We are actually going to help them.

But you can't do it this way. Every single day the Democrats have had absolute control, people have gotten poorer.

Once again, there was one Democrat that voted ''no,'' so I will give that person credit. Zero Republicans voted ''yes,'' but 220, 211 voting ''no.'' This is what they called the American Rescue Plan, except now we need to be rescued from the Democrats' American Rescue Plan.

Some of these slides are going to get a little thick.

Purchasing power of $100—we talk about inflation, but most people don't really process what it means. So let's actually pretend that the baseline inflation that we believe we are at this last quarter, about 7.4, if you had that for 10 years, so if I gave you $100 today, Mr. Speaker, 10 years ago what would the purchasing power of that $100 be? It, functionally, is about $40, $46. You have lost more than half of it. Basically, your value and your wealth got cut in half.

Now, if you are on the rich side, Mr. Speaker, you own lots of real estate and you have lots of assets. With inflation, basically those assets become a hedge. But if you are a young family, if you are someone who is retired, you are living on a pension or you are living on your savings or you are trying to get a family started, every day being able to participate in the American Dream gets harder.

There is a reason inflation is one of the most destructive forces in the world in societies. It is because it is the ultimate spreader of income inequality. Those who have assets basically are indemnified from inflation. But if you don't have a bunch of assets, you are this. That is what happens to you. Your dollar at the current rate of inflation will be cut in half in a decade. This is the result of the policies of this place from the last 14 months.

And now we are seeing models saying that it may not be at 7.4. Some are saying it could be 4 or 5. Now, I am a little more worried. But some of the best experts are now saying that inflation now may be structurally built in for this next decade.

Do you understand the damage that is going to do to the American people?

Just some of the different slides trying to understand what the trajectory is right now. We are basically looking at what was projected to be some of the inflationary trends. The current line, basically, is starting to look at about an 8, 8.4. I actually think this year—remember, last year: Oh, it is transitory. Oh, it is just a seasonal spike. It is a supply chain spike.

Now we see the studies that say: Hey, no, half of the inflation from last year—so if you are my community, 10.9 year over year was policy from this body. It wasn't Federal Reserve; it was policy from this body. The other half: Well, we will call it supply chain.

But then you have to read the rest of the article. It basically breaks down that the stresses in the supply chain were workers, misallocation, those things, that also happened to be substantially related to Federal policy. This is an occasion where the Federal Reserve may be a sinner of keeping interest rates too low too long, but Congress, 1 year ago with their American Rescue Plan—not a single Republican voted for it—decided to throw kerosene and matches when their own Democrat economist, when Larry Summers is saying: Don't do it.

Congratulations. You made America poorer.

Now, there is this concept out there called a wage-price spiral. This is really important to get your head around, Mr. Speaker, because there are those out there who think: Oh, the Federal Reserve will raise interest rates a little bit, some of the container ships will come in, and the supply chain and everything will be wonderful. That is not the math.

There is this concept of, well, prices went up, so I need to be paid more. But if I need to be paid more, the business, to keep its margins, needs to raise its prices. Well, if they raise their prices, I need to be paid more because the business needs to keep their margins, and I need to be able to afford the goods and services. You start this sort of ratchet, it is referred to as a wage-price spiral, and it becomes an unholy circle where wages and demand make a circle. The firm needs to keep its margins to stay in business, well, then you have higher prices and you have higher inflation, and you chase each other.

One of the only ways economists have to break this is you have two choices: You do a bunch of policies very quickly to spike productivity. Well, that would mean my brothers and sisters on the left will, basically, walk away from their economic theory and say that they just became supply-siders and we are going to do everything we can to make more stuff. Or we go into a recession. A number of economists basically now say that we are heading to recession, and Larry Summers actually thinks it is a pretty tough recession coming.

It is a really miserable, horrible thing to do to people who are just getting out of a pandemic trying to get their lives back together. You hit them with inflation, you flood the borders, you push up crime, you push up fentanyl deaths in my area, and now you are going to run the country into a recession. Yay team.

This is from last week. I am told some of these numbers have actually gotten worse this week, but we didn't have time to print a new board. Citibank basically now says 25 percent chance of a recession before the end of the year. Goldman, they were at 27½ last week. I am told some of these numbers are now up.

Economists like Larry Lindsey, I think, is predicting before the end of this month we will actually start to hit the very first steps of a recessionary cycle.

Now, remember, Mr. Speaker, prices have gone up faster than your wages. So every day you are getting a little bit poorer, then you begin to pull back on your purchases. The model basically says that is what kicks off a recessionary cycle.

□ 1645

Now, in the past, when you did your high school economics class, it was, oh, inventories go up too high and you stop buying stuff and you bleed down your inventories. There is such a thing as an inflationary-driven recessionary cycle, because all of a sudden, you don't have the same purchasing power. You actually saw some of the consumer data hitting last week that, all of a sudden, consumers are starting to change their behavior.

Larry Lindsey may have it right, that these Democrat policies are basically paying off what Larry Summers told you was going to happen. Trust me, I never thought I would be behind this microphone saying Larry Summers got it right.

Now, you actually go into what are some of the other stressors that will make it so inflation doesn't taper off. Remember: What is inflation? It is too many dollars chasing too few goods and services.

So you can slow down, you can crush, you can remove liquidity. You can have the Federal Reserve basically bleed off some its inventory of bonds and other holdings. They can raise interest rates, and that squeezes down the money supply.

Or the other side, you can make more stuff. But it would require our brothers and sisters on the left, who run this place—they run Washington; they have the Presidency; they have the House; they have the Senate—to do things to incentivize our brothers and sisters not to retire early; for young people to get into the workforce; for some of the populations that, you know, it is dystopian policies of COVID where we forced so many working families and working moms out of the labor force after those miracle years of 2018, 2019, first quarter of 2020, where we saw wages, particularly for women of color, just miraculous numbers.

Then comes the policy of shutting down the schools, shutting down the economy. Those are the populations who you can see have just been crushed. Unless we get back to levels of participating in the economy, you can't get the productivity.

So, could you and I come together, as people on left and the right, and say we are going to incentivize our brothers and sisters who may have chosen to retire to come back in? We are going to incentivize individuals to come back into the labor force because we need to make more stuff. This is not complicated economics. It is just a lot of complicated decisions, and it will require the left, basically, to walk away from some of their orthodoxy.

The other thing—I show this slide just to point out what is happening demographically. It is also an opportunity, but it is also really tough. We actually have a situation here, if you look where we are at, you come to the 10-year marks, so at the end of the decade, we, functionally, are heading at parts where 20, 22 percent—actually, I think 22 percent of the population at the end of the decade are 65 and older.

What are the leverages we would have here in Congress to encourage those individuals to stay in the labor force? We have already done some things in regard to the Social Security tax penalties, but could we do more of that? If this is about a labor shortage that is also going to continue the inflationary cycle and you have the choice of making people poorer by shoving us into a recession or making more stuff, what are the levers you can pull to incentivize capital investments by businesses and organizations and then our brothers and sisters get into or come back into the labor force.

There are also other reasons, and this does tie together. You understand how fragile—this is a basic chart showing how soon Social Security and the Medicare part A trust fund—most of Medicare is actually a general fund expenditures. The hospital portion, what we call part A, is in a trust fund, and they are out of money. By 2027, Medicare part A is modeled to be empty, and this number is actually sooner because of what we did last year. This board was printed last year.

The Social Security trust fund is out of money, I think, in 2032 or 2031, it may be our best guess now. If we have more of our brothers and sisters in the labor force, these numbers go out, if you have productivity. But there is a small problem. As inflation kicks off and the COLA mechanisms and Medicare healthcare costs keep going up, we are not absolutely sure what happens if we don't get more labor force participation, more people in the economy working.

All the costs here, these numbers, these bankruptcies, running out of money, Social Security and Medicare part A may be happening a lot sooner.

So the brain trust around here has this idea that says, hey, let's take the Medicare benefit age and instead of making it 65, let's make it 60, because that way we can have the bankruptcy of it happen much sooner. It is good politics; it is great virtue-signaling from the speechifying. It may be good at getting reelected, but it is horrible economics.

To understand how bad the economics have been, this is a slide I made last year, at the end of last year, to understand what 2021 was like from a fiscal standpoint.

The punch line, when you look at all of these numbers, is we were borrowing over $47,000 every second. Every second we were borrowing $47,000. You wonder why we kicked off inflation—excuse me—they kicked off inflation? You also wonder why your country, from a financial standpoint, is so fragile.

I am going to show you a slide here at the end. It is basically the punch line at the end, that if the 2 points higher interest rate holds for a couple decades, at the end of those decades, every dime of revenue, receipts, into the Federal Government just covers interest costs.

Does anyone around here own a calculator? Don't give me, oh, we need more tax receipts, because the fact of the matter, post tax reform, you had number 2 and number 3 highest revenue years in U.S. history, adjusted for inflation, real receipts adjusted for inflation. You are going to notice, even last year was the highest highest ever. And the only reason these two weren't number 1 and number 2 is I think 2014 had a weird timing effect on some paybacks from TARP and some other things.

The folks here don't tell the truth about math and say, Oh, you guys did tax reform at the end of 2017. Yeah, but we grew the economy at a breakneck pace, the poor got dramatically less poor, and tax receipts came screaming in, particularly from overseas, unlike what was predicted by the left. Oh, it is a giveaway, except we took in a hell of a lot more taxes.

Remember, the new tax code, that we are still under today, was more progressive than the old one. In other words, the rich are paying a higher percentage of Federal income taxes than they were before we did tax reform at the very end of 2017. But that was a supply side type of tax reform, encouraging people to make more stuff, to make the society more productive, to provide more opportunity. It worked. But it wasn't, basically, the giveaway model that the left embraces, and, therefore, they repeatedly lie about it.

Yes, think about this. Even with all the horrible things that went on in 2020, a slight reduction in total tax revenues, receipts; 2021, highest ever. We basically broke through $4 trillion dollars. Our problem is, we still took that $4 trillion and then spent a couple trillion on top of that, so we borrowed a couple trillion last year on top of all of the cash that came in through taxes.

With all that borrowing, you start to realize the fraud, the danger. You see this whole section here, that green? That is magic money. That is, functionally, the Federal Reserve buying our debt. So they basically lay a claim on banking deposits, a theoretical claim, and buy it. So when you have $5 trillion thrown in, do you blame the Federal Reserve or do you blame us, who basically are running these massive deficits and debt?

Look, the Federal Reserve is like the family member of an alcoholic family that keeps buying them beer. They basically have enabled our bad policy decisions. If we had to pay the actual price for a lot of this crazy spending—but by doing what they did here—and the next time you have someone say, Oh, it is Japan, well, Japan is down here. China is there. This is the Federal Reserve, and then this is, functionally, individuals.

I am going to show some of the slides that really worry me of what is the appetite for people to basically buy a U.S. bond to help us keep financing this crazy debt and deficits and the fact that every day the bond is actually worth less money.

If you go by a 10-year bond today—and I think the post I saw just before I came in here, it was sitting at about 2.5. If it is true that at this moment, inflation may be running somewhere from 6 to 8 percent, how much are you losing every single day in your value? People are loaning the money and taking a negative rate of return. That isn't going to go on long. That is when you hear this discussion of inverted yield curves.

I was going to do a whole presentation on yield curves, and the staff, basically, looked at me in terror, so I am not going to do that to you.

Just basically understand, when you hear the term ''inverted,'' it basically says, theoretically, if I loan you money on a short-term, I should be willing to take a lower interest rate, because there is less risk than if I loan you money longer. I should ask for a little bit more premium, because more bad things, more unknowns, more black swans can happen.

When it inverts, it basically says: I expect something bad in the short term, but eventually it will work itself out, so I am willing to give you longer-term money at a better yield or at a better price.

The yield curve has, right now, two things that should send you some very weird messages. The short term is inverted and then comes back and inverts. But at the end of the curve, longer term, you start to see people are getting very worried about those 20 years, 30 years of long-term U.S. debt. You are starting to see it in the actual pricing of our debt, and that should be signaling you some very scary messages.

A chart like this—and I am not even sure it is completely accurate yet. I think the numbers are actually worse. We are right here. We are, functionally, now working on the 2023 budget, and they are basically trying to tell you: Hey, be prepared; we are going to be well over a trillion dollars a year. Eight budget years from now, just the interest cost is a trillion bucks. That is assuming the CBO's baseline interest rate that is nowhere near high enough.

So we were already heading, at the end of this decade, to trillion-dollar-a-year just borrowing cost. That was just the interest. Remember, it is not what we borrow today; it is what we borrow today and all of the other debt that has to be refinanced. Because when the bond that was sold 10 years ago comes due, we don't pay it off. We just sell more debt and refinance it.

If you have a $100 billion option of new debt, new borrowing, because of our incredible spending, there may be another $200 or $300 billion on top of that, that's what we call the roll, the weighted daily average.

□ 1700

Just have that in your head. Functionally, in 8 years, interest—interest—is a trillion dollars a year. And the hits keep getting worse. This is before the craziness of the spending.

This board was printed, I think, in 2021, so it missed trillions of dollars of additional borrowing and spending. We were already scheduled to borrow $112 trillion of running debt in today's dollars in 29 years. Three-quarters of it was Medicare, functionally, one-quarter of it was Social Security. The rest of the budget is substantially in balance.

Inflation now is about to drive medical costs up, and inflation actually changes the COLA of Social Security. These numbers get dramatically worse. But there is a scam here. I am going to do my best to try to explain this. You are retired. You have savings. You are getting your Medicare, your Social Security. But your savings, as this inflation continues, every day is worth a little less money.

You hear the term, eating away at your value. If inflation is eating away at your value, where does that value go? It basically goes to this side of the ledger. When you are paying back those bonds, that debt, you are paying it back now with less valuable dollars. It is basically a transfer from everyone that saved, particularly our retired population.

Remember, at the end of the decade, 22 percent of the population is 65 or older. The population that has saved, they become poorer, and that money is transferred to being able to pay back our debt. But now you get to pay it back with inflated dollars. It's a secret backdoor way to strip savers, older Americans of their wealth, and move it to pay back the crazy amounts of borrowing that are going on.

So now we structurally will also make—it really affects our retired population; they get poorer. But it is also a way to pay back the amazing amount of debt with what you call inflated dollars, less valuable dollars, and it is a wink-wink-nod-nod.

There are some economists, particularly here in Washington, who will actually say, Don't say it out loud, SCHWEIKERT; but we almost need to do this because there is no way this body is capable of doing the policies that would create the level of growth and economic participation that would raise everyone's wealth, everyone's prosperity, and, therefore, the tax receipts and the less need for social entitlements and social transfer programs.

We can do really good policy for really good economics, or we can just inflate our way out of part of the crushing debt, and it looks like Democrat policies have decided we are going to inflate our way because that is what has happened here. That is the decision that has been made.

This chart is a little hard to get our head around, but what is important about it is to get our sense of how fast, since January '21, the levels of borrowing through the Federal Reserve are going. This one basically says since January '21 there has been another $2, $2½ trillion of transfer from Federal Reserve absorbing U.S. sovereign debt. Basically, they are creating magic money to help us keep financing our spending. That is also money because of our fiscal decisions.

Inflation didn't come out of nowhere. This is the third time I am going to say it. Even Democrat economists were warning the majority here that this was coming, and you decided to kick Americans in the head.

So, think about this: President Biden, Speaker PELOSI made a decision, and so far in President Biden's term we, functionally, have well over $2½ trillion of additional debt piled on. It is a remarkable record. In a time when we were coming out of the COVID dystopia, we piled on another $2½ trillion plus created all sorts of other unfunded liabilities.

The next slide is really important to get our heads around. There is this concept of fragility. If it is true, we may be heading into not just—because we all agree the fraud of saying the inflation is transitory, okay, that con job has now come to an end. Now, the left is going to try to say, well, it is Putin's inflation, it is Big Oil inflation. Americans aren't stupid.

I am particularly blessed, I represent one of the best-educated districts in all of America, so I have freaky smart people in my Phoenix-Scottsdale district, and they get this. But there is this concept of fragility. What happens to the country if interest rates are just a bit higher than we have modeled? Do you have a sense of what happens?

This board is from a year ago when we did the math. If interest rates are just 2 points, 2 percent—which is already happening—2 percent higher than CBO's baseline, Congressional Budget Office's baseline, functionally, in 29 years, every dollar of tax receipts, tax income, however you want to call it—in Ways and Means we call it receipts—every dollar just pays the interest bill. It buys nothing. There is no more money for education, space travel; there is no more money for Medicare, Medicaid; there is no more money because all we are paying is interest.

This is the fragility. This is how dangerous you have made this country's economics by borrowing so much money and then screwing up the economics.

My point of this 45 minutes of rambling: Inflation—very, very dangerous. There are policy decisions. Those policy decisions will require the Democrats to walk away from their orthodoxy. They will have to admit they have been worshipping a false economics god and join us in doing things that are, actually, good for society, good for poor people, good for the working poor, good for the middle class.

And then, dear God, hopefully we are not too late, because if Larry Summers is correct that we are actually going to go into a pretty harsh recession, you want to kick people in the head; you want to destroy the middle class; you want to make it so it takes years to get back to normality; and now you have economists saying the inflation may be with us for a decade. Even if Republicans take back Congress and then take back the White House, it could be a decade before we repair the damage that this body did in 14 months.

Mr. Speaker, I yield back the balance of my time.

ADJOURNMENT

The SPEAKER pro tempore. Pursuant to section 11(b) of House Resolution 188, the House stands adjourned until 10 a.m. tomorrow for morning-hour debate and noon for legislative business.

Thereupon (at 5 o'clock and 8 minutes p.m.), under its previous order, the House adjourned until tomorrow, Wednesday, April 6, 2022, at 10 a.m. for morning-hour debate.

EXECUTIVE COMMUNICATIONS, ETC.

Under clause 2 of rule XIV, executive communications were taken from the Speaker's table and referred as follows:

EC–3709. A letter from the Associate Director, Regulatory Management Division, Environmental Protection Agency, transmitting the Agency's final rule — Air Plan Approval; Virginia; Revision to the Classification and Implementation of the 2015 Ozone National Ambient Air Quality Standard for the Northern Virginia Nonattainment Area [EPA-R03-OAR-2021-0606; FRL-9176-02-R3] received March 7, 2022, pursuant to 5 U.S.C. 801(a)(1)(A); Public Law 104-121, Sec. 251; (110 Stat. 868); to the Committee on Energy and Commerce.

EC–3710. A letter from the Senior Bureau Official, Bureau of Legislative Affairs, Department of State, transmitting Department Notification Number: DDTC 21-051, pursuant to Section 36 (c) of the Arms Export Control Act; to the Committee on Foreign Affairs.

EC–3711. A letter from the Senior Bureau Official, Bureau of Legislative Affairs, Department of State, transmitting Department Notification Number: DDTC 21-053, pursuant to Section 36(c) of the Arms Export Control Act; to the Committee on Foreign Affairs.

EC–3712. A letter from the Senior Bureau Official, Bureau of Legislative Affairs, Department of State, transmitting Department Notification Number: DDTC 21-056, pursuant to Section 36(c) of the Arms Export Control Act; to the Committee on Foreign Affairs.

EC–3713. A letter from the Senior Bureau Official, Bureau of Legislative Affairs, Department of State, transmitting Department Notification Number: DDTC 21-036, pursuant to Section 36(c) and (d) of the Arms Export Control Act; to the Committee on Foreign Affairs.

EC–3714. A letter from the Senior Bureau Official, Bureau of Legislative Affairs, Department of State, transmitting Department Notification Number: DDTC 21-078, pursuant to Section 36(c) of the Arms Export Control Act; to the Committee on Foreign Affairs.

EC–3715. A letter from the Senior Bureau Official, Bureau of Legislative Affairs, Department of State, transmitting Department Notification Number: DDTC 21-081, pursuant to Section 36(c) and (d) of the Arms Export Control Act; to the Committee on Foreign Affairs.

EC–3716. A letter from the Senior Bureau Official, Bureau of Legislative Affairs, Department of State, transmitting Department Notification Number: DDTC 21-053, pursuant to Section 36(c) of the Arms Export Control Act; to the Committee on Foreign Affairs.

EC–3717. A letter from the Senior Bureau Official, Bureau of Legislative Affairs, Department of State, transmitting Department Report Number: 004646, pursuant to Sec. 7070 of the Department of State, Foreign Operations, and Related Programs Appropriations Act, 2021 (Div. K, P.L. 116-260), as carried forward by the Continuing Appropriations Act, 2022 (Div. A, P.L. 117-43); to the Committee on Foreign Affairs.

EC–3718. A letter from the Senior Bureau Official, Bureau of Legislative Affairs, Department of State, transmitting Department Report Number: 004615, pursuant to Section 490(b)(1)(A) of the Foreign Assistance Act of 1961, as amended; to the Committee on Foreign Affairs.

PUBLIC BILLS AND RESOLUTIONS

Under clause 2 of rule XII, public bills and resolutions of the following titles were introduced and severally referred, as follows:

By Ms. OCASIO-CORTEZ:

H.R. 7393. A bill to direct the Secretary of Veterans Affairs to develop an employee recruitment strategy that includes partnering with minority-serving institutions, and for other purposes; to the Committee on Veterans' Affairs.

By Ms. BASS (for herself, Ms. MACE, and Ms. SPEIER):

H.R. 7394. A bill to provide for improvements in the treatment of women in the criminal justice system; to the Committee on the Judiciary, and in addition to the Committees on Ways and Means, and Energy and Commerce, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

By Mr. BROWN of Maryland (for himself, Mr. ALLRED, Ms. BASS, Ms. BONAMICI, Ms. BROWN of Ohio, Mr. CARSON, Mr. CASTEN, Mrs. CHERFILUS-MCCORMICK, Mrs. HAYES, Mr. LANGEVIN, Ms. NORTON, Mr. PANETTA, Ms. PORTER, Mr. RASKIN, Mr. SOTO, Mr. SUOZZI, Mr. THOMPSON of Mississippi, Mr. VARGAS, and Ms. WILSON of Florida):

H.R. 7395. A bill to amend the Internal Revenue Code of 1986 to increase the deduction for certain expenses of elementary and secondary school teachers; to the Committee on Ways and Means.

By Mr. BUDD (for himself, Mr. PERRY, Mr. DAVIDSON, Mr. ROSE, and Mr. CLYDE):

H.R. 7396. A bill to amend the National Labor Relations Act and the Labor Management Relations Act, 1947 to deter labor slowdowns and prohibit labor organizations from blocking modernization efforts at ports of the United States, and for other purposes; to the Committee on Education and Labor.

By Mr. BURGESS:

H.R. 7397. A bill to restart oil and gas leasing and permitting on Federal land, and for other purposes; to the Committee on Natural Resources, and in addition to the Committee on Agriculture, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

By Mr. COHEN (for himself, Mr. BLUMENAUER, Ms. BUSH, Mr. CONNOLLY, Mr. COOPER, Mr. ESPAILLAT, Mr. GALLEGO, Mr. GRIJALVA, Ms. JACOBS of California, Mr. LEVIN of Michigan, Ms. MENG, Mr. NADLER, Ms. NORTON, Mr. TAKANO, and Ms. TITUS):

H.R. 7398. A bill to prohibit wildlife killing contests on public lands, and for other purposes; to the Committee on Natural Resources, and in addition to the Committee on Agriculture, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

By Mr. COMER (for himself and Mr. GREEN of Tennessee):

H.R. 7399. A bill to amend the Land Between the Lakes Protection Act of 1998 to clarify the administration of the Land Between the Lakes National Recreation Area, and for other purposes; to the Committee on Agriculture, and in addition to the Committee on Natural Resources, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

By Ms. CRAIG (for herself and Mr. MULLIN):

H.R. 7400. A bill to direct the Secretary of Health and Human Services to conduct a demonstration program to test providing preferential treatment under the Medicare, Medicaid, and CHIP programs for certain drugs and biologicals manufactured in the United States; to the Committee on Energy and Commerce, and in addition to the Committee on Ways and Means, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

By Mr. FOSTER:

H.R. 7401. A bill to amend the Internal Revenue Code of 1986 to establish a program to populate downloadable tax forms with taxpayer return information; to the Committee on Ways and Means.

By Mr. HUIZENGA:

H.R. 7402. A bill to prohibit the Secretary of the Treasury from authorizing certain transactions by a United States financial institution in connection with Iran, to prevent the International Monetary Fund from providing financial assistance to Iran, to codify prohibitions on Export-Import Bank financing for the government of Iran, and for other purposes; to the Committee on Financial Services.

By Mr. LATTA (for himself, Mrs. LESKO, Ms. CHENEY, Mr. CARTER of Georgia, Mr. WALBERG, and Mr. DONALDS):

H.R. 7403. A bill to require the Secretary of Energy to carry out a program to operate a uranium reserve consisting of uranium produced and converted in the United States and a program to ensure the availability of uranium produced, converted, and enriched in the United States, and for other purposes; to the Committee on Energy and Commerce, and in addition to the Committee on Armed Services, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

By Mr. MCKINLEY (for himself, Mr. PFLUGER, Mr. ELLZEY, Mr. MAST, Mr. MOONEY, Mr. SMITH of Nebraska, Mr. MCCLINTOCK, Ms. HERRELL, Mr. VAN DREW, Mr. PERRY, and Mr. CARTER of Georgia):

H.R. 7404. A bill to clarify the authority of the President to declare certain national emergencies under the National Emergencies Act, certain major disasters or emergencies under the Robert T. Stafford Disaster Relief and Emergency Assistance Act, or public health emergencies under the Public Health Service Act on the premise of climate change, and for other purposes; to the Committee on Transportation and Infrastructure, and in addition to the Committee on Energy and Commerce, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.